

ABSTRACT

T,R&B Department - Road Transport Corporation – Financial Assistance - Release of Rs.250.00 Crores (Rupees Two Hundred and Fifty Crores only) towards RTC (Telangana) as additional funds after adjustment of Motor Vehicle Tax Dues – Administrative sanction – Orders - Issued.

[illegible]

TRANSPORT, ROADS & BUILDINGS (TR.II) DEPARTMENT

G.O.RT.No. 60.

Dated: 22/09/2014

Read the following: -

1. From the Vice Chairman & Managing Director, APSRTC, Lr.No. B&F/TS/F5/181(12)/2014-15-FD, Date: 12-06-2014.
2. G.O.Rt.No.520, Finance (EBS-X) Department, Dated: 20/09/2014.

-000-

ORDER:

In the Letter 1st read above, the Vice Chairman & Managing Director, Andhra Pradesh State Road Transport Corporation stated that the RTC in Telangana, presently facing financial crisis with an accumulated loss of Rs.989.08 Crores besides the loans repayable to Banks and other Financial Institutions outstanding to the tune of Rs.2109.56 Crores as on 31-03-2014. He has further stated that due to huge cash flow deficit, the payments to their Credit Cooperative Society (CCS) is outstanding for remittance for the months from Apr.2014 to Jun.2014, therefore requested the Government for Financial Assistance of Rs.250 Crores for survival of the RTC in Telangana State at stake due to paucity of funds and to continue to provide efficient services to the public.

2. In the reference 2nd read above, the Finance Department has issued Budget Release Order for Rs.250,00,00,000/- (Rupees Two Hundred and Fifty Crores only) Non-Plan from the Budget Estimates provision 2014-15 towards additional funds releases to be made to RTC in Telangana (after adjustment of MV tax dues) against the concessions under grant in relaxation of Treasury Control & Quarterly Regulation orders pending provision of funds by way of obtaining supplementary grants in current financial year 2014-15.
3. The Government after careful consideration of the matter, hereby accord administrative sanction for release of an amount of Rs.250.00 Crores (Rupees Two Hundred and Fifty Crores only) additionally, after adjustment of the Motor Vehicle Tax dues and in relaxation of Treasury Control & Quarterly Regulation orders and also pending provision of the funds by obtaining supplementary grants in the current financial year at appropriate time. The releases to be made to RTC in Telangana against the concessions under grant and also release of Rs.250 crores includes Rs.218.80 crores pertaining to the year 2012-13 and the balance of Rs.31.20 crores as advance for the year 2013-14.
4. The amount sanctioned above shall be debited to the Head of Account “3055 – Road Transport – M.H. 190- Assistance to Public Sector and other undertakings - SH (04) – Assistance to APSRTC towards reimbursement of concessions extended to various categories of citizens – 310/312 – Grants in Aid / Other Grants-in-Aid”.
5. The Assistant Secretary to Government and Drawing and Disbursing Officer, Transport, Roads & Buildings (OP) Department is requested to draw and disburse the above amount towards RTC (Telangana) by way of cheque in favour of Vice-Chairman & Managing Director, Andhra Pradesh State Road Transport Corporation, Hyderabad.
6. This order issues with the concurrence of Finance (EBS.X) Department vide their U.O.No.1710/A2/EBS-X/2014, Dated: 20/09/2014.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

AJAY MISRA

PRINCIPAL SECRETARY TO GOVERNMENT (Poll.) & T.R&B (FAC)

To

The Vice Chairman & Managing Director, APSRTC, Hyderabad.

The Joint Managing Director, APSRTC, Hyderabad.

The Finance (BG) Department.

The Accountant General, Telangana State, Hyderabad.

The Pay and Accounts Officer, Talangana State, Hyderabad.

The Director of Treasuries & Accounts Officer, Telangana State, Hyderabad.

The Deputy Pay & Accounts Officer, Telangana Secretariat Branch, Hyderabad.

The Finance (EBS.X) Department

The Assistant Secretary, TR & B (OP) Department.

The TR&B (Transport.I) Department.

Copy to :

P.S. to Minister for Transport.

PS to Principal Secretary to Government, TR & B Deptt.

SF/SCs.

// Forwarded :: By Order //

SECTION OFFICER